HOUSING NOW

Edmonton CMA

Canada Mortgage and Housing Corporation

Date Released: November 2008

New Home Market

Edmonton Records Fewer Housing Starts in October

New home building activity remained on a downward trend in Edmonton during the month of October. Housing starts in the Edmonton Census Metropolitan Area (CMA) amounted to 612 units in October, representing a 48 per cent decline from October 2007. On a year-to-date basis, total housing starts have fallen by 54 per cent from activity in the first 10 months of last year.

Single-detached starts throughout the Capital region in October decreased by 60 per cent from October 2007 to 223 units this year. After 10 months of production, single starts have declined by 68 per cent this year to 2,195 units Metro-wide compared with 6,871 units started

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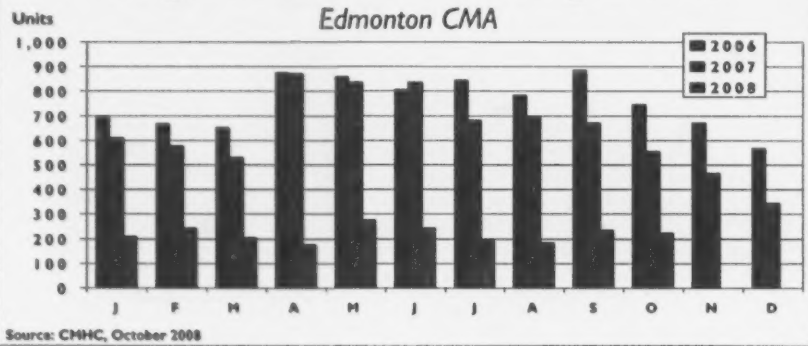
Figure 1

Single-Detached Housing Starts

Edmonton CMA



Source: CMHC, October 2008

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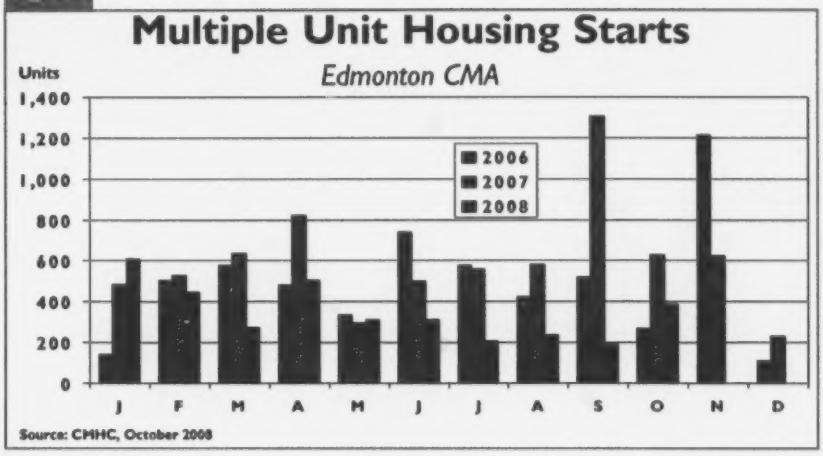
Figure 2



during January to October of 2007.

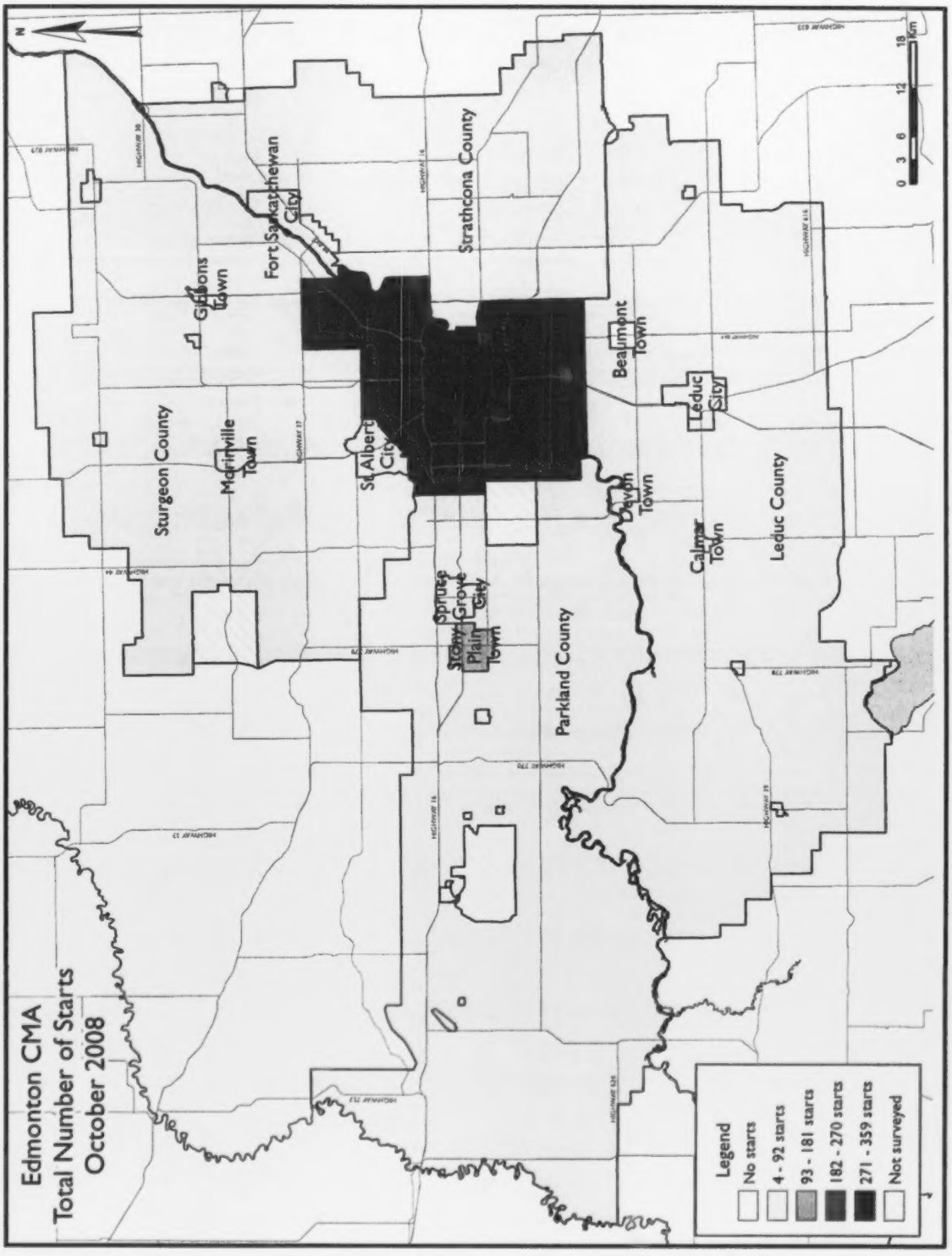
Single-detached completions dropped by 32 per cent year-over-year in October to 416 units. The large decline in starts so far this year will result in a continued lowering of completions in the coming months. Units under constructions stood at 2,536 in October, representing a decrease of 61 per cent from October 2007.

For the second month in a row, single-detached absorptions outpaced completions in October resulting in a decline in unabsorbed inventories. However, inventories including show homes remain high by historic standards and were 58 per cent above the levels reported in October of last year. The median price for the 450 singles absorbed in October stood at $495,500, up by 9.1 per cent year-over-year but down from the $500,000 median value reported in the previous month of September. Readers should be mindful that many of these homes were priced before construction began.

Multiple dwelling starts across Greater Edmonton totalled 389 units in October, down 38 per cent from the same month last year. All three categories of multiple unit construction were off from last year. Semi-detached starts were down by 46 per cent year-over-year while row and apartment starts decreased by 69 and 19 per cent, respectively. Despite the year-over-year decline, October's tally represented the best month for multiple dwelling starts since April (see Figure 2). The majority of October's multi unit starts were condo apartments within the city of Edmonton.

For the year-to-date, multi-family starts have declined by 40 per cent from volumes reported during January to October 2007. Despite the reduction in starts this year, there are still a large number of units in production and moving toward completion. As of October there were 9,680 semi, row and apartment units under construction across the region, down three per cent from the 9,963 multiples in progress during October of last year.

Multi-unit completions totalled 479 units in October, up from 357 units in the same month last year. Despite increasing on a year-over-year basis, multiple dwelling absorptions did not exceed completions in October. This caused the inventory of completed and unoccupied units to increase on a month-over-month basis from September. The total multi-family inventory stood at 524 units in October, 55 per cent more than in October 2007. This inventory included 243 semis, 113 row dwellings and 168 apartment units.


Edmonton CMA
Total Number of Starts
October 2008
Legend
No starts
4 - 92 starts
93 - 181 starts
182 - 270 starts
271 - 359 starts
Not surveyed
Strathcona County
Fort Saskatchewan City
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
0 3 6 12 18 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Edmonton CMA
October 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
October 2008	223	50	4	0	59	276	0	0	612
October 2007	554	70	10	0	195	300	11	41	1,181
% Change	-59.7	-28.6	-60.0	n/a	-69.7	-8.0	-100.0	-100.0	-48.2
Year-to-date 2008	2,186	550	34	2	680	2,476	19	65	6,012
Year-to-date 2007	6,834	1,088	49	28	1,496	3,436	38	250	13,219
% Change	-68.0	-49.4	-30.6	-92.9	-54.5	-27.9	-50.0	-74.0	-54.5
UNDER CONSTRUCTION									
October 2008	2,518	706	47	10	1,343	7,055	22	515	12,216
October 2007	6,469	1,080	70	33	1,799	6,522	46	453	16,472
% Change	-61.1	-34.6	-32.9	-69.7	-25.3	8.2	-52.2	13.7	-25.8
COMPLETIONS									
October 2008	413	110	6	3	217	130	12	4	895
October 2007	612	74	3	2	61	108	0	111	971
% Change	-32.5	48.6	100.0	50.0	**	20.4	n/a	-96.4	-7.8
Year-to-date 2008	5,522	924	63	22	1,114	2,154	50	108	9,957
Year-to-date 2007	6,195	748	31	12	662	1,977	72	203	9,900
% Change	-10.9	23.5	103.2	83.3	68.3	9.0	-30.6	-46.8	0.6
COMPLETED & NOT ABSORBED									
October 2008	1,044	189	12	1	150	168	7	0	1,571
October 2007	661	117	0	0	31	67	3	121	1,000
% Change	57.9	61.5	n/a	n/a	**	150.7	133.3	-100.0	57.1
ABSORBED									
October 2008	447	95	3	3	186	150	12	4	900
October 2007	547	62	3	2	58	108	0	27	807
% Change	-18.3	53.2	0.0	50.0	**	38.9	n/a	-85.2	11.5
Year-to-date 2008	5,315	859	38	21	1,010	2,053	32	125	9,453
Year-to-date 2007	6,009	709	31	12	677	2,006	13	301	9,758
% Change	-11.5	21.2	22.6	75.0	49.2	2.3	146.2	-58.5	-3.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
October 2008	100	34	4	0	46	175	0	0	359
October 2007	239	44	6	0	160	206	11	0	666
Beaumont Town									
October 2008	0	0	0	0	0	0	0	0	0
October 2007	15	0	0	0	0	0	0	0	15
Devon Town									
October 2008	1	0	0	0	5	0	0	0	6
October 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
October 2008	7	6	0	0	0	0	0	0	13
October 2007	19	0	4	0	0	52	0	0	75
Leduc City									
October 2008	14	0	0	0	8	0	0	0	22
October 2007	76	12	0	0	0	0	0	0	88
Leduc County									
October 2008	9	0	0	0	0	0	0	0	9
October 2007	7	0	0	0	0	0	0	0	7
Morinville Town									
October 2008	9	0	0	0	0	0	0	0	9
October 2007	24	0	0	0	0	0	0	0	24
Parkland County									
October 2008	18	0	0	0	0	0	0	0	18
October 2007	47	0	0	0	0	0	0	0	47
Spruce Grove City									
October 2008	18	6	0	0	0	0	0	0	24
October 2007	35	2	0	0	0	0	0	0	37
St. Albert City									
October 2008	4	0	0	0	0	0	0	0	4
October 2007	22	8	0	0	0	42	0	41	113
Stony Plain Town									
October 2008	2	0	0	0	0	101	0	0	103
October 2007	10	4	0	0	35	0	0	0	49
Strathcona County									
October 2008	22	0	0	0	0	0	0	0	22
October 2007	30	0	0	0	0	0	0	0	30
Sturgeon County									
October 2008	12	0	0	0	0	0	0	0	12
October 2007	24	0	0	0	0	0	0	0	24
Remainder of the CMA									
October 2008	7	4	0	0	0	0	0	0	11
October 2007	6	0	0	0	0	0	0	0	6
Edmonton CMA									
October 2008	223	50	4	0	59	276	0	0	612
October 2007	554	70	10	0	195	300	11	41	1,181

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
October 2008	1,063	452	33	6	843	5,698	22	277	8,394
October 2007	3,114	570	45	10	1,284	5,284	46	278	10,631
Beaumont Town									
October 2008	74	16	0	0	34	50	0	63	237
October 2007	349	34	0	0	111	50	0	0	544
Devon Town									
October 2008	10	0	0	0	30	0	0	0	40
October 2007	25	0	0	0	12	0	0	0	37
Fort Saskatchewan City									
October 2008	76	64	7	0	51	212	0	0	410
October 2007	239	84	8	0	34	131	0	0	496
Leduc City									
October 2008	193	46	0	0	155	205	0	0	599
October 2007	525	72	0	0	20	0	0	0	617
Leduc County									
October 2008	68	0	0	0	0	0	0	0	68
October 2007	79	0	0	0	0	0	0	0	79
Morinville Town									
October 2008	57	6	4	0	61	108	0	0	236
October 2007	160	4	0	0	0	85	0	0	249
Parkland County									
October 2008	213	0	3	0	2	0	0	0	218
October 2007	271	6	3	0	6	0	0	0	286
Spruce Grove City									
October 2008	142	72	0	0	3	283	0	0	500
October 2007	402	98	0	0	46	283	0	0	829
St. Albert City									
October 2008	84	14	0	0	17	65	0	41	221
October 2007	265	52	0	0	51	129	0	41	538
Stony Plain Town									
October 2008	67	6	0	0	95	166	0	0	334
October 2007	158	122	0	0	85	0	0	0	365
Strathcona County									
October 2008	241	26	0	4	52	247	0	134	704
October 2007	617	34	0	23	144	556	0	134	1,508
Sturgeon County									
October 2008	172	0	0	0	0	0	0	0	172
October 2007	176	0	0	0	0	0	0	0	176
Remainder of the CMA									
October 2008	58	4	0	0	0	21	0	0	83
October 2007	89	4	14	0	6	4	0	0	117
Edmonton CMA									
October 2008	2,518	706	47	10	1,343	7,055	22	515	12,216
October 2007	6,469	1,080	70	33	1,799	6,522	46	453	16,472

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
October 2008	142	52	6	3	179	130	12	4	528
October 2007	318	36	3	0	46	108	0	111	622
Beaumont Town									
October 2008	23	10	0	0	0	0	0	0	33
October 2007	14	4	0	0	0	0	0	0	18
Devon Town									
October 2008	3	0	0	0	12	0	0	0	15
October 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
October 2008	21	12	0	0	4	0	0	0	37
October 2007	21	6	0	0	8	0	0	0	35
Leduc City									
October 2008	38	0	0	0	4	0	0	0	42
October 2007	47	8	0	0	0	0	0	0	55
Leduc County									
October 2008	14	0	0	0	0	0	0	0	14
October 2007	1	0	0	0	0	0	0	0	1
Morinville Town									
October 2008	13	0	0	0	0	0	0	0	13
October 2007	9	4	0	0	0	0	0	0	13
Parkland County									
October 2008	26	0	0	0	6	0	0	0	32
October 2007	44	0	0	0	0	0	0	0	44
Spruce Grove City									
October 2008	21	2	0	0	0	0	0	0	23
October 2007	48	8	0	0	0	0	0	0	56
St. Albert City									
October 2008	26	0	0	0	0	0	0	0	26
October 2007	26	4	0	0	0	0	0	0	30
Stony Plain Town									
October 2008	9	32	0	0	12	0	0	0	53
October 2007	35	4	0	0	0	0	0	0	39
Strathcona County									
October 2008	35	2	0	0	0	0	0	0	37
October 2007	36	0	0	2	7	0	0	0	45
Sturgeon County									
October 2008	27	0	0	0	0	0	0	0	27
October 2007	8	0	0	0	0	0	0	0	8
Remainder of the CMA									
October 2008	15	0	0	0	0	0	0	0	15
October 2007	5	0	0	0	0	0	0	0	5
Edmonton CMA									
October 2008	413	110	6	3	217	130	12	4	895
October 2007	612	74	3	2	61	108	0	111	971

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
October 2008	418	82	5	0	62	58	7	0	632
October 2007	326	65	0	0	14	2	3	121	531
Beaumont Town									
October 2008	50	2	0	0	0	0	0	0	52
October 2007	35	0	0	0	0	0	0	0	35
Devon Town									
October 2008	7	0	0	0	3	0	0	0	10
October 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
October 2008	68	27	7	0	23	91	0	0	216
October 2007	32	17	0	0	4	2	0	0	55
Leduc City									
October 2008	99	5	0	0	0	3	0	0	107
October 2007	28	10	0	0	0	3	0	0	41
Leduc County									
October 2008	0	0	0	0	0	0	0	0	0
October 2007	0	0	0	0	0	0	0	0	0
Morinville Town									
October 2008	66	0	0	0	10	0	0	0	76
October 2007	15	1	0	0	0	0	0	0	16
Parkland County									
October 2008	31	0	0	0	5	0	0	0	36
October 2007	11	1	0	0	0	0	0	0	12
Spruce Grove City									
October 2008	73	9	0	0	8	0	0	0	90
October 2007	45	7	0	0	0	0	0	0	52
St. Albert City									
October 2008	75	10	0	0	4	7	0	0	96
October 2007	65	8	0	0	5	0	0	0	78
Stony Plain Town									
October 2008	42	52	0	0	11	0	0	0	105
October 2007	30	4	0	0	0	60	0	0	94
Strathcona County									
October 2008	108	2	0	1	24	9	0	0	144
October 2007	72	4	0	0	8	0	0	0	84
Sturgeon County									
October 2008	0	0	0	0	0	0	0	0	0
October 2007	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
October 2008	7	0	0	0	0	0	0	0	7
October 2007	2	0	0	0	0	0	0	0	2
Edmonton CMA									
October 2008	1,044	189	12	1	150	168	7	0	1,571
October 2007	661	117	0	0	31	67	3	121	1,000

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
October 2008	177	58	3	3	154	150	12	4	561
October 2007	304	36	3	0	44	108	0	27	522
Beaumont Town									
October 2008	26	9	0	0	0	0	0	0	35
October 2007	13	4	0	0	0	0	0	0	17
Devon Town									
October 2008	4	0	0	0	9	0	0	0	13
October 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
October 2008	18	9	0	0	3	0	0	0	30
October 2007	10	1	0	0	7	0	0	0	18
Leduc City									
October 2008	35	1	0	0	4	0	0	0	40
October 2007	46	2	0	0	0	0	0	0	48
Leduc County									
October 2008	14	0	0	0	0	0	0	0	14
October 2007	1	0	0	0	0	0	0	0	1
Morinville Town									
October 2008	7	0	0	0	0	0	0	0	7
October 2007	7	4	0	0	0	0	0	0	11
Parkland County									
October 2008	25	0	0	0	3	0	0	0	28
October 2007	36	0	0	0	0	0	0	0	36
Spruce Grove City									
October 2008	38	2	0	0	0	0	0	0	40
October 2007	42	6	0	0	0	0	0	0	48
St. Albert City									
October 2008	14	2	0	0	0	0	0	0	16
October 2007	17	5	0	0	0	0	0	0	22
Stony Plain Town									
October 2008	11	14	0	0	11	0	0	0	36
October 2007	24	4	0	0	0	0	0	0	28
Strathcona County									
October 2008	35	0	0	0	2	0	0	0	37
October 2007	35	0	0	2	7	0	0	0	44
Sturgeon County									
October 2008	27	0	0	0	0	0	0	0	27
October 2007	8	0	0	0	0	0	0	0	8
Remainder of the CMA									
October 2008	16	0	0	0	0	0	0	0	16
October 2007	4	0	0	0	0	0	0	0	4
Edmonton CMA									
October 2008	447	95	3	3	186	150	12	4	900
October 2007	547	62	3	2	58	108	0	27	807

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
October 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007	% Change
Edmonton City	100	239	40	72	44	149	175	206	359	666	-46.1
Beaumont Town	0	15	0	0	0	0	0	0	0	15	-100.0
Calmar Town	1	0	4	0	0	0	0	0	5	0	n/a
Devon Town	1	0	0	0	5	0	0	0	6	0	n/a
Fort Saskatchewan City	7	19	6	0	0	4	0	52	13	75	-82.7
Gibbons Town	0	1	0	0	0	0	0	0	0	1	-100.0
Leduc City	14	76	0	12	8	0	0	0	22	88	-75.0
Leduc County	9	7	0	0	0	0	0	0	9	7	28.6
Morinville Town	9	24	0	0	0	0	0	0	9	24	-62.5
Parkland County	18	47	0	0	0	0	0	0	18	47	-61.7
Spruce Grove City	18	35	6	2	0	0	0	0	24	37	-35.1
St. Albert City	4	22	0	8	0	0	0	83	4	113	-96.5
Stony Plain Town	2	10	0	10	0	29	101	0	103	49	110.2
Strathcona County	22	30	0	0	0	0	0	0	22	30	-26.7
Sturgeon County	12	24	0	0	0	0	0	0	12	24	-50.0
Remainder of the CMA	6	5	0	0	0	0	0	0	6	5	20.0
Edmonton CMA	223	554	56	104	57	182	276	341	612	1,181	-48.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - October 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Edmonton City	1,003	3,379	492	804	200	878	1,949	2,884	3,644	7,945	-54.1
Beaumont Town	49	320	12	32	22	117	35	50	118	519	-77.3
Calmar Town	1	2	4	0	0	0	0	0	5	2	150.0
Devon Town	5	25	6	10	30	0	0	0	41	35	17.1
Fort Saskatchewan City	71	256	64	118	29	8	212	52	376	434	-13.4
Gibbons Town	20	24	0	0	0	5	0	4	20	33	-39.4
Leduc City	121	538	56	74	139	12	158	0	474	624	-24.0
Leduc County	80	98	0	0	0	0	0	0	80	98	-18.4
Morinville Town	43	159	10	0	32	0	0	0	85	159	-46.5
Parkland County	140	315	0	6	0	3	0	0	140	324	-56.8
Spruce Grove City	148	410	50	90	8	46	0	283	206	829	-75.2
St. Albert City	47	248	0	58	12	15	65	83	124	404	-69.3
Stony Plain Town	47	178	8	160	56	51	101	0	212	389	-45.5
Strathcona County	234	646	34	72	10	84	0	330	278	1,132	-75.4
Sturgeon County	155	201	0	0	0	0	0	0	155	201	-22.9
Remainder of the CMA	31	72	2	4	0	15	21	0	54	91	-40.7
Edmonton CMA	2,195	6,871	738	1,428	538	1,234	2,541	3,686	6,012	13,219	-54.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
October 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007
Edmonton City	44	140	0	9	175	206	0	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	5	0	0	0	0	0	0	0
Fort Saskatchewan City	0	4	0	0	0	52	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	8	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	42	0	41
Stony Plain Town	0	29	0	0	101	0	0	0
Strathcona County	0	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	57	173	0	9	276	300	0	41

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	196	853	4	25	1,919	2,675	30	209
Beaumont Town	22	117	0	0	0	50	35	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	30	0	0	0	0	0	0	0
Fort Saskatchewan City	29	8	0	0	212	52	0	0
Gibbons Town	0	5	0	0	0	4	0	0
Leduc City	135	12	4	0	158	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	32	0	0	0	0	0	0	0
Parkland County	0	3	0	0	0	0	0	0
Spruce Grove City	8	46	0	0	0	283	0	0
St. Albert City	12	15	0	0	65	42	0	41
Stony Plain Town	56	51	0	0	101	0	0	0
Strathcona County	10	84	0	0	0	330	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	15	0	0	21	0	0	0
Edmonton CMA	530	1,209	8	25	2,476	3,436	65	250

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
October 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007
Edmonton City	138	289	221	366	0	11	359	666
Beaumont Town	0	15	0	0	0	0	0	15
Calmar Town	5	0	0	0	0	0	5	0
Devon Town	1	0	5	0	0	0	6	0
Fort Saskatchewan City	13	23	0	52	0	0	13	75
Gibbons Town	0	1	0	0	0	0	0	1
Leduc City	14	88	8	0	0	0	22	88
Leduc County	9	7	0	0	0	0	9	7
Morinville Town	9	24	0	0	0	0	9	24
Parkland County	18	47	0	0	0	0	18	47
Spruce Grove City	24	37	0	0	0	0	24	37
St. Albert City	4	30	0	42	0	41	4	113
Stony Plain Town	2	14	101	35	0	0	103	49
Strathcona County	22	30	0	0	0	0	22	30
Sturgeon County	12	24	0	0	0	0	12	24
Remainder of the CMA	6	5	0	0	0	0	6	5
Edmonton CMA	277	634	335	495	0	52	612	1,181

Table 2.5: Starts by Submarket and by Intended Market
January - October 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	1,352	3,994	2,247	3,704	45	247	3,644	7,945
Beaumont Town	59	338	24	181	35	0	118	519
Calmar Town	5	2	0	0	0	0	5	2
Devon Town	5	25	36	10	0	0	41	35
Fort Saskatchewan City	147	352	229	82	0	0	376	434
Gibbons Town	20	29	0	4	0	0	20	33
Leduc City	153	612	317	12	4	0	474	624
Leduc County	80	98	0	0	0	0	80	98
Morinville Town	53	159	32	0	0	0	85	159
Parkland County	140	318	0	6	0	0	140	324
Spruce Grove City	198	496	8	333	0	0	206	829
St. Albert City	47	300	77	63	0	41	124	404
Stony Plain Town	55	304	157	85	0	0	212	389
Strathcona County	268	658	10	474	0	0	278	1,132
Sturgeon County	155	201	0	0	0	0	155	201
Remainder of the CMA	33	85	21	6	0	0	54	91
Edmonton CMA	2,770	7,971	3,158	4,960	84	288	6,012	13,219

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
October 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007	% Change
Edmonton City	145	318	88	44	161	41	134	219	528	622	-15.1
Beaumont Town	23	14	10	4	0	0	0	0	33	18	83.3
Calmar Town	1	0	0	0	0	0	0	0	1	0	n/a
Devon Town	3	0	6	0	6	0	0	0	15	0	n/a
Fort Saskatchewan City	21	21	12	6	4	8	0	0	37	35	5.7
Gibbons Town	12	3	0	0	0	0	0	0	12	3	**
Leduc City	38	47	0	8	4	0	0	0	42	55	-23.6
Leduc County	14	1	0	0	0	0	0	0	14	1	**
Morinville Town	13	9	0	4	0	0	0	0	13	13	0.0
Parkland County	26	44	6	0	0	0	0	0	32	44	-27.3
Spruce Grove City	21	48	2	8	0	0	0	0	23	56	-58.9
St. Albert City	26	26	0	4	0	0	0	0	26	30	-13.3
Stony Plain Town	9	35	32	4	12	0	0	0	53	39	35.9
Strathcona County	35	38	2	2	0	5	0	0	37	45	-17.8
Sturgeon County	27	8	0	0	0	0	0	0	27	8	**
Remainder of the CMA	2	2	0	0	0	0	0	0	2	2	0.0
Edmonton CMA	416	614	158	84	187	54	134	219	895	971	-7.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Edmonton City	2,708	3,507	690	596	615	361	1,735	1,551	5,748	6,015	-4.4
Beaumont Town	239	236	58	26	72	32	0	41	369	335	10.1
Calmar Town	2	1	0	2	0	4	0	0	2	7	-71.4
Devon Town	17	15	18	4	6	0	0	0	41	19	115.8
Fort Saskatchewan City	215	145	106	64	22	39	131	31	474	279	69.9
Gibbons Town	33	34	0	0	5	0	4	0	42	34	23.5
Leduc City	384	256	58	24	8	32	0	0	450	312	44.2
Leduc County	98	97	0	0	0	0	0	0	98	97	1.0
Morinville Town	125	89	0	12	10	0	0	43	135	144	-6.3
Parkland County	208	250	14	2	0	0	0	0	222	252	-11.9
Spruce Grove City	402	393	74	74	45	3	0	52	521	522	-0.2
St. Albert City	187	240	24	76	16	24	87	190	314	530	-40.8
Stony Plain Town	129	166	128	42	36	0	0	60	293	268	9.3
Strathcona County	543	581	74	34	44	55	309	212	970	882	10.0
Sturgeon County	195	140	0	0	0	0	0	0	195	140	39.3
Remainder of the CMA	66	64	2	0	15	0	0	0	83	64	29.7
Edmonton CMA	5,551	6,214	1,246	956	894	550	2,266	2,180	9,957	9,900	0.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
October 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007
Edmonton City	161	41	0	0	130	108	4	111
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	6	0	0	0	0	0	0	0
Fort Saskatchewan City	4	8	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	4	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	12	0	0	0	0	0	0	0
Strathcona County	0	5	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	187	54	0	0	130	108	4	111

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - October 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	594	328	21	33	1,627	1,440	108	111
Beaumont Town	72	32	0	0	0	0	0	41
Calmar Town	0	0	0	4	0	0	0	0
Devon Town	6	0	0	0	0	0	0	0
Fort Saskatchewan City	22	39	0	0	131	31	0	0
Gibbons Town	5	0	0	0	4	0	0	0
Leduc City	4	8	4	24	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	10	0	0	0	0	43	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	45	3	0	0	0	52	0	0
St. Albert City	16	24	0	0	87	139	0	51
Stony Plain Town	36	0	0	0	0	60	0	0
Strathcona County	44	55	0	0	309	212	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	15	0	0	0	0	0	0	0
Edmonton CMA	869	489	25	61	2,158	1,977	108	203

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
October 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007	Oct 2008	Oct 2007
Edmonton City	200	357	312	154	16	111	528	622
Beaumont Town	33	18	0	0	0	0	33	18
Calmar Town	1	0	0	0	0	0	1	0
Devon Town	3	0	12	0	0	0	15	0
Fort Saskatchewan City	33	27	4	8	0	0	37	35
Gibbons Town	12	3	0	0	0	0	12	3
Leduc City	38	55	4	0	0	0	42	55
Leduc County	14	1	0	0	0	0	14	1
Morinville Town	13	13	0	0	0	0	13	13
Parkland County	26	44	6	0	0	0	32	44
Spruce Grove City	23	56	0	0	0	0	23	56
St. Albert City	26	30	0	0	0	0	26	30
Stony Plain Town	41	39	12	0	0	0	53	39
Strathcona County	37	36	0	9	0	0	37	45
Sturgeon County	27	8	0	0	0	0	27	8
Remainder of the CMA	2	2	0	0	0	0	2	2
Edmonton CMA	529	689	350	171	16	111	895	971

Table 3.5: Completions by Submarket and by Intended Market
January - October 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	3,210	3,967	2,385	1,893	153	155	5,748	6,015
Beaumont Town	283	260	86	34	0	41	369	335
Calmar Town	2	3	0	0	0	4	2	7
Devon Town	17	15	24	4	0	0	41	19
Fort Saskatchewan City	312	205	162	74	0	0	474	279
Gibbons Town	38	34	4	0	0	0	42	34
Leduc City	441	280	4	8	5	24	450	312
Leduc County	98	97	0	0	0	0	98	97
Morinville Town	125	101	10	43	0	0	135	144
Parkland County	214	252	8	0	0	0	222	252
Spruce Grove City	476	463	45	59	0	0	521	522
St. Albert City	211	292	103	187	0	51	314	530
Stony Plain Town	247	208	46	60	0	0	293	268
Strathcona County	563	593	407	289	0	0	970	882
Sturgeon County	195	140	0	0	0	0	195	140
Remainder of the CMA	77	64	6	0	0	0	83	64
Edmonton CMA	6,509	6,974	3,290	2,651	158	275	9,957	9,900

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
October 2008	9	5.0	47	26.1	61	33.9	27	15.0	36	20.0	180	500,000	543,927
October 2007	38	12.5	93	30.6	115	37.8	31	10.2	27	8.9	304	468,450	486,707
Year-to-date 2008	213	8.0	774	29.1	917	34.4	392	14.7	368	13.8	2,664	487,500	521,042
Year-to-date 2007	1,061	30.6	1,263	36.4	740	21.3	215	6.2	193	5.6	3,472	401,900	431,182
Beaumont Town													
October 2008	3	11.5	7	26.9	14	53.8	2	7.7	0	0.0	26	469,900	462,219
October 2007	0	0.0	1	7.7	7	53.8	5	38.5	0	0.0	13	540,000	531,808
Year-to-date 2008	34	14.1	75	31.1	107	44.4	21	8.7	4	1.7	241	459,900	452,526
Year-to-date 2007	75	34.1	64	29.1	59	26.8	13	5.9	9	4.1	220	399,950	416,276
Calmar Town													
October 2008	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
October 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Devon Town													
October 2008	0	0.0	0	0.0	4	100.0	0	0.0	0	0.0	4	--	--
October 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	2	12.5	10	62.5	4	25.0	0	0.0	16	522,500	509,225
Year-to-date 2007	17	100.0	0	0.0	0	0.0	0	0.0	0	0.0	17	239,900	250,165
Fort Saskatchewan City													
October 2008	3	16.7	10	55.6	5	27.8	0	0.0	0	0.0	18	409,400	420,894
October 2007	0	0.0	1	10.0	2	20.0	4	40.0	3	30.0	10	620,450	618,870
Year-to-date 2008	6	3.1	98	50.5	56	28.9	8	4.1	26	13.4	194	442,450	488,307
Year-to-date 2007	8	5.8	55	40.1	38	27.7	21	15.3	15	10.9	137	462,500	489,777
Gibbons Town													
October 2008	12	100.0	0	0.0	0	0.0	0	0.0	0	0.0	12	265,000	266,667
October 2007	1	33.3	2	66.7	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	30	90.9	3	9.1	0	0.0	0	0.0	0	0.0	33	290,000	296,667
Year-to-date 2007	25	73.5	9	26.5	0	0.0	0	0.0	0	0.0	34	295,000	304,853
Leduc City													
October 2008	0	0.0	10	28.6	18	51.4	6	17.1	1	2.9	35	489,900	499,637
October 2007	8	17.4	15	32.6	21	45.7	2	4.3	0	0.0	46	447,450	430,143
Year-to-date 2008	43	13.1	117	35.6	126	38.3	34	10.3	9	2.7	329	451,250	461,932
Year-to-date 2007	109	43.3	89	35.3	50	19.8	4	1.6	0	0.0	252	369,900	376,531
Leduc County													
October 2008	0	0.0	1	7.1	0	0.0	1	7.1	12	85.7	14	762,500	799,286
October 2007	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	11	11.2	8	8.2	24	24.5	22	22.4	33	33.7	98	575,000	591,531
Year-to-date 2007	23	23.7	29	29.9	20	20.6	13	13.4	12	12.4	97	440,000	460,102
Morinville Town													
October 2008	1	14.3	4	57.1	1	14.3	1	14.3	0	0.0	7	--	--
October 2007	0	0.0	2	28.6	4	57.1	1	14.3	0	0.0	7	--	--
Year-to-date 2008	6	6.6	65	71.4	14	15.4	4	4.4	2	2.2	91	415,000	427,919
Year-to-date 2007	26	33.3	22	28.2	28	35.9	2	2.6	0	0.0	78	412,450	404,618

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
October 2008	1	4.0	2	8.0	7	28.0	6	24.0	9	36.0	25	589,000	603,553
October 2007	20	55.6	6	16.7	5	13.9	4	11.1	1	2.8	36	335,280	352,152
Year-to-date 2008	47	24.9	47	24.9	30	15.9	22	11.6	43	22.8	189	453,261	486,688
Year-to-date 2007	154	63.4	34	14.0	26	10.7	14	5.8	15	6.2	243	302,100	347,055
Spruce Grove City													
October 2008	11	28.9	22	57.9	5	13.2	0	0.0	0	0.0	38	375,598	378,485
October 2007	28	66.7	14	33.3	0	0.0	0	0.0	0	0.0	42	315,483	307,831
Year-to-date 2008	160	41.3	165	42.6	54	14.0	7	1.8	1	0.3	387	368,215	381,405
Year-to-date 2007	308	85.1	49	13.5	5	1.4	0	0.0	0	0.0	362	274,408	282,559
St. Albert City													
October 2008	0	0.0	0	0.0	6	42.9	2	14.3	6	42.9	14	611,150	723,664
October 2007	0	0.0	2	11.8	6	35.3	5	29.4	4	23.5	17	605,300	606,388
Year-to-date 2008	2	1.0	25	13.0	60	31.3	44	22.9	61	31.8	192	576,850	638,098
Year-to-date 2007	0	0.0	32	15.3	48	23.0	53	25.4	76	36.4	209	606,500	624,843
Stony Plain Town													
October 2008	9	81.8	1	9.1	1	9.1	0	0.0	0	0.0	11	321,500	326,798
October 2007	18	75.0	3	12.5	3	12.5	0	0.0	0	0.0	24	294,193	312,040
Year-to-date 2008	87	63.0	34	24.6	15	10.9	2	1.4	0	0.0	138	330,825	338,501
Year-to-date 2007	112	75.2	24	16.1	11	7.4	2	1.3	0	0.0	149	281,242	308,033
Strathcona County													
October 2008	0	0.0	3	8.6	13	37.1	8	22.9	11	31.4	35	562,000	662,057
October 2007	0	0.0	9	24.3	10	27.0	10	27.0	8	21.6	37	539,000	588,135
Year-to-date 2008	5	1.0	68	13.3	208	40.5	88	17.2	144	28.1	513	535,000	632,753
Year-to-date 2007	24	4.3	225	40.6	128	23.1	63	11.4	114	20.6	554	466,000	547,652
Sturgeon County													
October 2008	8	29.6	7	25.9	1	3.7	7	25.9	4	14.8	27	410,000	542,593
October 2007	0	0.0	1	12.5	1	12.5	5	62.5	1	12.5	8	--	--
Year-to-date 2008	63	32.3	51	26.2	25	12.8	24	12.3	32	16.4	195	410,000	483,385
Year-to-date 2007	42	30.0	32	22.9	33	23.6	16	11.4	17	12.1	140	440,000	459,179
Remainder of the CMA													
October 2008	1	33.3	0	0.0	0	0.0	2	66.7	0	0.0	3	--	--
October 2007	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	41	68.3	16	26.7	0	0.0	2	3.3	1	1.7	60	314,950	329,449
Year-to-date 2007	52	82.5	10	15.9	0	0.0	0	0.0	1	1.6	63	290,000	291,254
Edmonton CMA													
October 2008	58	12.9	115	25.6	136	30.2	62	13.8	79	17.6	450	495,500	527,123
October 2007	115	20.9	149	27.1	174	31.7	67	12.2	44	8.0	549	454,200	467,591
Year-to-date 2008	749	14.0	1,549	29.0	1,646	30.8	674	12.6	724	13.6	5,342	469,900	506,696
Year-to-date 2007	2,037	33.8	1,937	32.1	1,186	19.7	416	6.9	452	7.5	6,028	400,000	429,790

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units October 2008						
Submarket	Oct 2008	Oct 2007	% Change	YTD 2008	YTD 2007	% Change
Edmonton City	543,927	486,707	11.8	521,042	431,182	20.8
Beaumont Town	462,219	531,808	-13.1	452,526	416,276	8.7
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	509,225	250,165	103.6
Fort Saskatchewan City	420,894	618,870	-32.0	488,307	489,777	-0.3
Gibbons Town	266,667	--	n/a	296,667	304,853	-2.7
Leduc City	499,637	430,143	16.2	461,932	376,531	22.7
Leduc County	799,286	--	n/a	591,531	460,102	28.6
Morinville Town	--	--	n/a	427,919	404,618	5.8
Parkland County	603,553	352,152	71.4	486,688	347,055	40.2
Spruce Grove City	378,485	307,831	23.0	381,405	282,559	35.0
St. Albert City	723,664	606,388	19.3	638,098	624,843	2.1
Stony Plain Town	326,798	312,040	4.7	338,501	308,033	9.9
Strathcona County	662,057	588,135	12.6	632,753	547,652	15.5
Sturgeon County	542,593	--	n/a	483,385	459,179	5.3
Remainder of the CMA	--	--	n/a	329,449	291,254	13.1
Edmonton CMA	527,123	467,591	12.7	506,696	429,790	17.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
October 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	1,554	32.3	2,094	2,115	2,450	85.5	303,820	52.6	315,874
	February	1,886	17.5	2,054	2,166	2,559	80.3	321,307	51.9	330,194
	March	2,358	17.0	2,070	3,100	2,872	72.1	325,439	47.8	332,779
	April	2,443	20.6	1,969	3,296	2,971	66.3	343,922	51.6	341,762
	May	2,794	8.9	1,920	4,710	3,634	52.8	357,839	47.3	345,184
	June	2,176	-0.3	1,744	4,884	4,205	41.5	350,357	37.8	346,258
	July	1,538	-21.2	1,472	4,481	3,845	38.3	353,919	38.0	347,871
	August	1,280	-38.4	1,268	4,192	3,685	34.4	345,809	27.7	337,890
	September	1,042	-43.5	1,259	3,919	3,817	33.0	344,286	23.5	343,365
	October	1,276	-32.5	1,424	3,774	3,741	38.1	347,668	25.7	348,412
	November	1,223	-22.3	1,550	2,638	3,553	43.6	325,060	15.1	339,450
	December	857	-20.2	1,603	1,433	3,376	47.5	329,705	12.1	345,705
2008	January	1,227	-21.0	1,686	3,408	4,062	41.5	332,051	9.3	348,164
	February	1,287	-31.8	1,395	3,576	4,159	33.5	338,347	5.3	348,992
	March	1,557	-34.0	1,414	4,244	4,262	33.2	343,760	5.6	348,790
	April	1,823	-25.4	1,395	4,470	3,764	37.1	336,931	-2.0	335,584
	May	1,821	-34.8	1,377	4,272	3,526	39.1	340,499	-4.8	339,435
	June	1,852	-14.9	1,508	3,952	3,365	44.8	341,376	-2.6	336,141
	July	1,784	16.0	1,615	3,594	3,088	52.3	335,100	-5.3	334,269
	August	1,541	20.4	1,680	2,991	2,941	57.1	329,207	-4.8	328,928
	September	1,729	65.9	1,804	3,142	2,888	62.5	324,906	-5.6	327,894
	October	1,249	-2.1	1,408	3,069	3,114	45.2	317,744	-8.6	323,740
	November									
	December									
	Q3 2007	3,860	-34.3		12,592			348,630	29.8	
	Q3 2008	5,054	30.9		9,727			329,816	-5.4	
	YTD 2007	18,347	-5.1		36,637			339,959	38.2	
	YTD 2008	15,870	-13.5		36,718			334,491	-1.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
October 2008

		Interest Rates			NHPI, Total, Edmonton CMA 1997=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	208.4	113.9	583	3.8	71.0	805
	February	679	6.50	6.65	214.1	114.2	587	3.7	71.2	801
	March	669	6.40	6.49	214.1	115.7	591	3.6	71.5	799
	April	678	6.60	6.64	223.5	117.0	592	3.4	71.3	802
	May	709	6.85	7.14	229.4	117.1	592	3.6	71.2	811
	June	715	7.05	7.24	231.2	118.6	593	3.8	71.4	821
	July	715	7.05	7.24	247.4	118.8	595	4.0	71.5	832
	August	715	7.05	7.24	248.4	119.1	597	3.9	71.5	843
	September	712	7.05	7.19	248.4	119.1	599	4.1	71.8	848
	October	728	7.25	7.44	249.2	118.3	601	4.2	71.9	845
	November	725	7.20	7.39	249.2	118.8	605	4.2	72.3	843
	December	734	7.35	7.54	249.2	118.6	613	3.8	72.9	842
2008	January	725	7.35	7.39	248.0	118.5	619	3.6	73.4	849
	February	718	7.25	7.29	245.7	118.7	623	3.7	73.8	850
	March	712	7.15	7.19	242.9	119.5	623	3.8	73.9	859
	April	700	6.95	6.99	241.5	121.2	622	4.0	73.7	861
	May	679	6.15	6.65	236.9	121.9	620	3.9	73.3	863
	June	710	6.95	7.15	234.9	123.7	618	3.7	72.9	862
	July	710	6.95	7.15	234.4	123.6	617	3.7	72.6	867
	August	691	6.65	6.85	234.3	123.6	616	3.4	72.2	881
	September	691	6.65	6.85	234.1	122.3	616	3.5	72.1	899
	October	713	6.35	7.20		121.3	623	3.4	72.7	910
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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